



## Council Action Form

<b>MEETING DATE</b>	Wednesday, November 8, 2017			
<b>TITLE</b>	NEW BUSINESS AGENDA ITEM A: PUBLIC Hearing - An Ordinance Approving an Additional Appropriation (Ordinance 2017-39, First Read)			
<b>SUBMITTED BY</b>	Name and Title: Town Manager, Clerk Treasurer			
	Department: Town Administration, Clerk Treasurer			
<b>MEETING TYPE</b>	Work Session Executive	<b>Regular</b>	Special	Retreat
<b>AGENDA CLASSIFICATION</b>	Consent	Presentation	Unfinished Business	<b>New Business</b>
	<b>Ordinance</b>	Resolution	Employment Contract	Proposal
<b>ORDINANCE/RESOLUTION</b> (New ordinances or resolutions assigned a new)	<b>1st Reading</b>	2nd Reading	<b>PUBLIC HEARING</b>	3rd Reading
	<b>Ordinance #: 2017-39</b>		Resolution #:	
<b>CONTRACTS</b> (Contracts must be previously signed by vendor for submission)	<u>Contract Required:</u> Yes <b>No</b>		<u>Signed Contract Attached:</u> Yes <b>No</b>	
<b>APPROVALS/REVIEWS</b>	<b>Department Head</b>		<b>Budget/Finance</b>	
	Assistant Town Manager		<b>Legal Counsel - Steve Unger</b>	
	<b>Town Manager</b>		Other:	
<b>BACKGROUND(Includes Description and justification)</b>	<p>The staff and clerk treasurer have performed a year end review of the budget. Based on this review, the staff is requesting this additional appropriation to cover the costs of remaining items in the 2017 budget. The \$50,000 for Town General will appropriate \$50,000 from Town Cash Reserves to the newly created Economic Development Revolving Fund Line to provide funds for the Legacy Core Facade Improvement Program. There are currently more than \$1,000,000 in the town cash reserve fund. The \$200,000 for MVH will fund the new contract with MS to begin work on the Ronald Reagan Design and fund end of year projects including the Main Street Hawk Signal. \$1,200,000 remain in the MVH Cash Reserve Fund. The \$6,000 for EMS is money in and money out. The revenues in must be appropriated for expense to repurchase supplies. The \$57,000 for Fire wages and workers comp from Fire Cash Reserves is needed to cover hazard pay and an early audit for workers comp insurance. There is currently \$250,000 in the Fire Cash Reserve fund. The Police additional are all money in, money out. The Parks Non-reverting fund request is also revenue in and revenue out. The town finances are very good and this request does not place any negative strain on the town's ability to ensure long term financial stability.</p>			

<b>BUDGET AND FINANCIAL IMPACT</b> (Includes project costs and funding sources)	Budgeted \$:	See above
	Expenditure \$:	See above narrative
	Source of Funds \$:	See above narrative
	Additional Appropriation #:	Yes
	Narrative:	See above narrative
<b>Resolution and Ordinance Only</b>	Hold 1st Reading	
	Not Hold 1st Reading	
	Approve on Second Reading	
	Deny Approval	
<b>PROJECT TIMELINE</b>		
<b>STAFF RECOMMENDATION</b> (Town Council reserves the right to accept or deny recommendations)		
<b>SUPPLEMENTAL INFORMATION</b> (List of all attachments)	Ordinance	